"A STUDY ON APPLICATIONS OF TALLY IN VARIOUS BUSINESSES IN LATUR DISTRICT."

A

SYNOPSIS

Submitted to the

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INTRODUCTION:

Accounting is one of the main functions of any business to know that the business earned profit or suffered loss, to know the amount of profit or loss, to know the actual financial position of the business, to know the amount of tax to be submitted to the govt. In manual accounting the accountant will have to do accounting works himself; such as journal, ledger, preparing Trial Balance and there after preparing Final Accounts with the help of Trial Balance and adjustments. In the computerized accounting user has to just record the transactions and the accounting software itself prepares all the necessary reports. There are plenty of accounting software's in the market but tally is the most used accounting software. Tally is an accounting software developed by Peutronics Pvt. Ltd. Bengaluru. In between the period of 1988-1993. But before the accounting software was developed the accounting was done manually. Another main feature of tally software is that it is a codeless accounting package. It can be used any type of business such as trading, non-trading business or service sectors etc. There are plenty of versions of this software with plenty of latest features.

History of Latur District:

Latur district has an ancient historical background. The King 'Amoghvarsha' of Rashtrakutas developed the Latur city, originally the native place of the Rashtrakutas. The Rashtrakutas who succeeded the Chalukyas of Badami in 753 A.D called themselves the residents of Lattalut. The first Rashtrakutas king was from Lattallur (Kannada), Probably ancient name of Latur. The king Amoghavarsha of Avinash developed Latur city, originally native place of Rashtrakutas. The Rashtakutas who succeded the Chalukyas of Badami in 753 AD called themselves resident of Lattallur.

It was over the centuries variously ruled by The Satavahanas, The Sakas, The Chalukyas, The Yadavas of Deogiri, The Delhi Sultans, The Bahamani Rules of South India, Adilshah and The Mughals.

In the 17th century it became a part of princely state of Hyderabad. earlier it was known as Naldurg Tehsil. In 1905 it was merged with surrounding areas and renamed Latur Tehsil and became a part of Osmanabad district. After independence and merge of Hyderabad with Indian union Osmanabad Became part of Bombay province in 1960 with creation of Maharashtra it became one of its district. On 15th August 1982 Latur was separated from Osmanabad to form a separate Latur district.

Geography:

The Latur District is in the south-eastern part of the Maharashtra state. Latur town is situated on the 18.7° latitude and 73.25° longitude. The district is situated on the Maharashtra Karnataka boundary. On the eastern side of the Latur is Bidar district of Karnataka, whereas Nanded is on the northeast, Parbhani on the northern side, Beed on the Northwest and Osmanabad on the western and southern side. The entire district of Latur is situated on the Balaghat plateau, 540 to 638 mtrs from the mean sea level. Administratively the District is divided into three Subdivisions namely Latur, Nilanga and Udgir, further it is divided into Ten Talukas and Ten Panchayat samitis. These are (i) Latur (ii) Udgir (iii) Ahemadpur (iv) Ausa (v) Nilanga (vi) Parbhani (vii) Chakur (viii) Shirur Anantpal (IX) Renapur (x)Deoni (xi) Jalkot. There are 945 villages and 786 Grampanchayats in the district

Demographics:

According to census 2001, The latur District has a population of 20,80,285**,** male constituted 52% and female 48% of the population. Latur had an average literacy of 72% higher than the National average of 59.05%, with male literacy at 77% and female at 63%.The density of population in the Latur is (P/sq km) 291.

OBJECTIVE OF THE RESEARCH:-

The objectives of the study are:

1) To study the concept of computerized accounting.
2) To study the different uses of Tally software.
3) To study the difference between manual and computerized accounting.
4) To study the benefits of tally software.
5) To study the problems faced by businessmen in handling Tally software.

HYPOTHESIS:-

In consistent with the objectives following hypotheses were formed by the researcher:

1. Tally software improves the Correctness of the accounting data.
2. Process of computerized accounting is of recent origin. The computerized accounting is phenomenon in small trade businesses and they are very slow in adopting the computerized accounting.
3. As the cost of Tally software is high, some traders have not adopted it.
4. A number of problems in the application of Tally software are faced by users.

SCOPE OF RESEARCH:

Aim of this research is to study technological developments in all business sectors, different aspects affecting development of Accounting work, problems and prospects of traders/users in computerization of accounting. Views of users in handling the tally software.

The scope of the research is limited only to the Traders /users in latur district. It is time saving, efficiency oriented and practically convenient process of accounting.

RESEARCH METHODOLOGY:

This part explain the methodology used in the study. The methodology includes data and source of data, sample size, area of the study and frame work of analysis. The study is based on primary data and secondary data collected from the Latur District.

(i) Primary Data:

The proposed study will use primary data wherever is necessary. Primary data would be collected from 1000 Tally users through different sources, they are as follows,

(a) The first data will be obtained through personal interview.
(b) Then through questionnaire.
(c) And also through telephonic interview.

(ii) Secondary Data:

The secondary data will also be used in the study, it will be collected from the various source like,

(a) Books.
(b) Magazines, Journals and News Paper.
(c) Tally software distributors.
(d) Websites.

After the analysis and interpretation of data it will be presented through various tools like Tables, Graphs Average. Percentage and correlation etc. The practical exposure will demonstrate the problems and prospects of Tally users in the Latur District.

IMPORTANCE OF THE STUDY:

Accountancy is backbone of any business institution. Today computerized accounting midst of accounting revolution. Now a days nearly all business traders are using Tally software to record all day to day transactions of business. The application of tally software has reduced the scope of traditional/manual accounting. Computerized accounting have revolutionized the functions of accountants and businessmen all over the world. Accounting software developers are always finding new tools and techniques to find the needs of the software users/ business traders or any other service providers.

Computerized accounting enabled the users to not only come out with new products, features and services but also enhanced the turnaround time by bringing efficiencies in the accounting processes. The impact of computerization in the accounting sector is difficult to measure. It has been observed that none of the studies/researcher addresses the issues relating to computerized accounting affecting the development of any kind of business, effects of computerized accounting, problems faced by accountants. Therefore, this study is an attempt to address these issues.

LIMITATION OF THE STUDY:

i. This study is limited to Latur district only.
ii. The conclusion of the study may not be 100% applicable to other districts.
iii. The research study will be done on the basis of present environment without foreseeing the future occurrence.

CHAPTER PLAN: -

Report of the study can be classified into the following chapter, they are as under-

Chapter 1. Introduction

i. History and background of Latur Dist.
ii. Area and businesses run in Latur Dist.

Chapter 2. Process of Accounting

i. Accounting Procedure.
ii. Methods of accounting.
iii. Reports to be prepared.

Chapter 3. Research methodology.

i.Collection of Primary Data
ii.Collection of secondary data

Chapter 4. Concept of Computerized Accounting.

i. Features and Scope Computerized Accounting.
ii. Uses of Tally in different businesses.

Chapter 5. Comparative study of manual accounting and computerized accounting.

Chapter 6. Problems and limitation of Tally software.

Chapter 7. Conclusion

BIBLIOGRAPHY:-

1) Wikipedia
2) Latur.nic.in
3) Tally solution Pvt. Ltd.'s official website
4) Data collected from the tally software distributors
5) Data collected from tally software users
6) Books published on accounting by different authors.

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